

TEACHERS' RETIREMENT BOARD  
BUDGETS AND AUDITS COMMITTEE

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SUBJECT: Approval of Minutes of July 8, 1999 Meeting

ITEM NUMBER: 2

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: October 14, 1999

INFORMATION: \_\_\_\_\_

PRESENTER(S): Chairperson

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Please see the attached minutes of the May 6, 1999, Budgets and Audits Committee meeting.

PROPOSED  
MINUTES OF THE  
BUDGETS AND AUDITS COMMITTEE  
OF THE  
TEACHERS' RETIREMENT BOARD  
THURSDAY, JULY 8, 1999  
THIRD FLOOR, ROBYN D. MILLER BOARD ROOM  
7667 FOLSOM BOULEVARD  
SACRAMENTO, CALIFORNIA

**COMMITTEE MEMBERS PRESENT**

George Fenimore, Chairperson  
Yvonne Gallegos Bodle  
Lillian Raffel  
Emma Zink  
Beth Renge, representing the State Controller, Kathleen Connell  
Eileen Park, representing the State Treasurer, Philip Angelides  
Annette Porini, representing the Director of Finance, Timothy Gage

**OTHER BOARD MEMBERS PRESENT**

Marty Mathiesen  
Gary Lynes  
Patrick Keegan

**STAFF PRESENT**

James D. Mosman, Chief Executive Officer  
Christopher Waddell, Chief Counsel  
Michael Carter, DCEO, Client Benefits and Services  
Elleen Okada, Director of Investment Administration and External Relations  
Peggy Plett, DCEO, Administration  
Laurence Martin, DCEO, Financial and Information Systems  
Ken Costa, Director, START Project  
Ed Derman, DCEO, External Affairs and Program Development Branch  
Way Lee, Director, Office of Audits  
Mary Miles, Administrative Assistant

**OTHERS PRESENT**

Donald Douglas, CTA  
Edna White, CRTA  
George Wichman, CTA  
Al Reyes, UTLA

A quorum being present, Chairperson Fenimore called the meeting to order at 8:03 a.m.

II. **APPROVAL OF MINUTES OF MAY 6, 1999 MEETING**

MOTION duly made by Dr. Bodle, seconded by Ms. Raffel, and carried to approve the Minutes of the May 6, 1999 meeting.

III. **ANNOUNCEMENTS**

There were no announcements.

IV. **2000-2001 BUDGET STATUS REPORT**

Ms. Plett presented the initial proposed budget for the 2000-2001 fiscal year. Ms. Park requested that staff provide the basic background information on the START Project, including summary documents, the original and current budgets, budget augmentations, and actual expenses to date.

MOTION duly made by Dr. Bodle, seconded by Ms. Zink, and carried to approve in concept the budget for the 2000-2001 fiscal year.

V. **1998-1999 BUDGET STATUS REPORT**

Ms. Plett reported there will be a reserve but she would not be able to provide an amount until the budget is finalized.

VI. **1999-2000 BUDGET STATUS REPORT**

Ms. Plett presented this item and reported that the State budget had been signed.

VII. **EXECUTIVE EXPENSE ACCOUNT**

Ms. Plett presented this item. Discussion ensued regarding the Executive Expense Account and the Staff Appreciation Account. Staff was directed to prepare an item on the Staff Appreciation Account for the next Committee meeting.

MOTION duly made by Ms. Zink, seconded by Ms. Raffel, and carried to increase the Executive Expense Account to \$5,000.

VIII. **STRATEGIC PLANNING – SCHOOL DISTRICT AUDIT PROCESS RE-ENGINEERING**

Mr. Lee reported on the status of follow-up cases, the current backlog situation, and the strategic planning effort.

Ms. Porini arrived at 8:43 a.m.

IX. **START PROJECT REVIEW**

Mr. Lee presented this item.

X. **COMPLIANCE CASE SUMMARIES**

Mr. Lee presented the executive summary on Siskiyou County.

XI. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC**

There were no statements from the public.

XII. **ADJOURNMENT**

Chairperson Fenimore adjourned the Committee meeting at 8:55 a.m.

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James D. Mosman, Chief Executive Officer  
and Secretary to the Teachers' Retirement Board

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George Fenimore, Chairperson